

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>	)	<b>Chapter 11</b>
	)	
<b>PARTY CITY HOLDCO INC., <i>et al.</i>,<sup>1</sup></b>	)	<b>No. 24-90621 (ARP)</b>
	)	
<b>Debtors.</b>	)	<b>Jointly Administered</b>

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**TENNESSEE DEPARTMENT OF REVENUE’S OBJECTION TO CONFIRMATION  
OF THE JOINT CHAPTER 11 PLAN OF LIQUIDATION  
OF PARTY CITY HOLDCO INC. AND ITS DEBTOR AFFILIATES  
[Re: Docket Entry 1685]**

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The Tennessee Attorney General’s Office, on behalf of the Tennessee Department of Revenue (“Department”), respectfully submits this objection to confirmation of the Joint Chapter 11 Plan of Liquidation of Party City Holdco Inc. and its Debtor Affiliates (Doc. 1685). The Department has administrative claims in this case totaling \$145,552.94.

**ADMINISTRATIVE CLAIMS**

1. The Department objects to Administrative/Priority Waterfall Treatment of its administrative claims, because such treatment is contrary to 11 U.S.C. § 1129(a)(9)(A). (Doc. 1685-1, p. 19-20 of 67). The Department opts out.

2. The Department proposes that it be deemed to have opted out of the Administrative/Priority Waterfall Treatment to the full extent permitted by law.

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<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s federal tax identification number, are: Party City Holdco Inc. (9758); Amscan Inc. (1359); Am-Source, LLC (8427); Party City Corporation (3692); Party City Holdings Inc. (3029); PC Intermediate Holdings, Inc. (1229); and Tristar, Inc. (0659). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 100 Tice Boulevard, Woodcliff Lake, New Jersey 07677.

### **THIRD-PARTY RELEASES**

5. The Department objects that section VIII-C of the Plan includes third-party releases. (Doc. 1685-1, p. 53-54 of 67). See, *Harrington v. Purdue Pharma L.P.*, 603 U.S. 204 (2024). The Department opts out.

6. The Department proposes that it be deemed to have opted out of the third-party releases to the full extent permitted by law.

### **CONCLUSION**

The Tennessee Department of Revenue respectfully asks this Court to deny confirmation of the Plan and to award any other relief to which the Department may be entitled.

Respectfully Submitted,

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Attorney General and Reporter

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**CERTIFICATE OF SERVICE**

I certify that on August 20, 2025, a true and exact copy of the foregoing was served upon all parties of record who receive notice electronically via the Court's CM/ECF system, and to the following by U.S. Mail first class postage pre-paid:

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